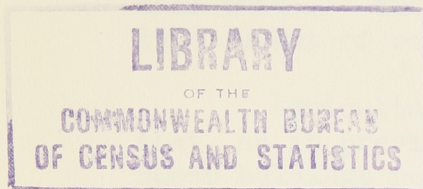


15th September, 1952.

B.S.E. 1952/7

30 SEP 1952



NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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GENERAL.

A fall of 8,800 in July 1952 reduced non-rural employment in New South Wales to 1,016,100 persons or 44,100 less than the peak of November 1951. The principal decrease occurred in factories and retail and whole-sale trade. While production of many manufactures has been declining during 1952 output of coal, electricity and steel have risen to record levels.

Agricultural and Pastoral returns for the year ended March 1952 show that, as in previous years, the number of dairies fell while the number of sheep holdings rose. The area sown to wheat in 1951 was the smallest for forty years, and a comparatively large area was harvested for oats and grasses. Livestock losses in 1951-52 were considerable. Dairy cattle and pig numbers continued to fall as in previous years, and the upward trend in sheep and beef cattle numbers of the last four years was also halted and the wool clip comparatively light. Meat production was low in 1951-52. Annual returns show that the number of men working permanently on rural holdings in the State fell from 126,300 in March 1939 to 111,600 in 1951 and 110,100 in 1952. Seasonal conditions during the winter and early spring of 1952 have been generally favourable for the rural industries.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES.EMPLOYMENT - NEW SOUTH WALES.

(Figures quoted exclude rural workers, defence forces, national service trainees and women domestics. Figures for recent months are subject to revision.)

Decreases in New South Wales employment in recent months have been 7,500 persons in April 1952, 7,300 in May, 5,800 in June and 8,800 in July, when a level of 1,016,000 was reached; that is 44,100 below the peak of last November. The decline has been confined to private employment while up to July Government employment continued to make small gains. The overall decrease was greatest for female labour (9% in the eight months ended July as against 2% for males).

Factory reports for July and August suggest that some firms began to re-engage staff they had previously dismissed, but it appears that this movement was still exceeded by dismissals in other factories and that more retrenchments have been made on construction projects. Commonwealth Employment Service reports up to the end of August also indicate that the number of persons seeking jobs was rising faster than vacancies.

The number of persons in receipt of unemployment benefits in this State rose from 4,600 at the end of June 1952 to 7,300 at the end of July and 13,700 at the end of August.

WAGE & SALARY EARNERS - N.S.W. (Excl. Rural & Private Domestics).

	Persons Employed			Total Employment	
	Private	Government	Total	Males	Females
	I n T h u s a n d s				
1950 - July	776.6	242.8	1019.4	740.4	279.0
1951 - July	799.7	249.9	1049.6	758.4	291.2
- November	811.9	248.3	1060.2	765.0	295.2
1952 - March	793.9	252.6	1046.5	764.1	282.4
- April	783.3	254.7	1038.0	760.9	277.1
- May	775.0	255.7	1030.7	756.4	274.3
- June	769.0	255.9	1024.9	754.4	270.5
- July	760.0	256.1	1016.1	748.2	267.9

The labour supply has expanded less during the current year because of enlistments and reduced migration. The net population gain from migration in this State decreased from 9,220 in September quarter and 13,228 in December quarter 1951 to 6,401 in March quarter 1952. New South Wales enlistments in the permanent forces have averaged about 500 a month in recent months and in addition about 5,000 men are now undergoing national service training.

Factory employment in New South Wales fell by 3,000 in June and a

further 4,800 in July to 32,800 below the peak of last November, and a further small net fall seems to have occurred in August. The principal staff cuts in June, July and August were made in the electrical and some other metal-working undertakings and in the glass, rubber and food industries. The earlier decline in the clothing and textile trades was halted with re-engagements about equal to new dismissals. The basic iron and steel industries, as well as ship-yards and aircraft works, continue to increase their staffs.

Further small employment decreases also occurred in July in building and construction, road transport and wholesale and retail trade; while minor increases were recorded in coal mines, rail transport and the health services.

EMPLOYMENT IN MAIN INDUSTRIES - N.S.W. - in thousands.

	Factor- ies	Building & Con- struction	Mining & Quarrying	Transport & Communi- cation	Retail & Trade	Commerce & Finance	Professl & Personal Services	Total Wage & Salary Earners
1939-July	218.1	58.4	24.8	81.6	80.0	67.5	105.7	697.9
1950-July	373.9	69.4	28.6	130.0	94.2	93.1	149.9	1019.4
1951-July	384.8	75.7	29.8	129.7	96.8	99.3	150.5	1049.6
-Nov.	386.9	77.9	30.5	129.0	99.1	103.2	151.4	1060.2
1952-May	361.9	78.1	31.6	131.5	92.7	100.4	151.3	1030.7
-June	358.9	77.8	32.0	130.9	91.8	99.6	150.8	1024.9
-July	354.1	76.4	32.3	130.9	90.7	98.2	150.0	1016.1
Change Nov. 1951. to July 1952:	- 32.8	-1.5	+ 1.8	+ 1.9	- 8.4	- 5.0	- 1.4	- 44.1

After a drop from 40,800 in 1939 to 23,500 in 1944 the number of permanent male employees on New South Wales rural holdings recovered to 33,900 in 1950 and 1951 but in 1952 fell back to 32,300. The number of owners, lessees, tenants and sharefarmers working permanently on holdings also decreased over the year. The total number of people permanently engaged on holdings in 1952, 129,900, was 2,600 less than in 1951 and 13,500 less than in 1939. The number of temporary employees has gradually increased in recent years but is still well below the pre-war figure.

RURAL WORKERS- New South Wales - in thousands, as at 31st March.

As at 31st March	Permanently on Holding				
	Owners Lessees etc.	Relatives (Not on wages)	Wage-earning Employees	Total Permanent	Temporary Employees
		<u>Males</u>			
1939	68.0	17.5	40.8	126.3	40.0(Est)
1944	64.8	12.5	23.5	100.8	12.4
1951	70.2	7.5	33.9	111.6	25.4
1952	69.2	8.6	32.3	110.1	27.7
		<u>Females</u>			
1939	.9	5.4	.8	7.1	1.0(Est)
1944	2.2	10.5	2.7	15.4	1.9
1951	1.7	7.2	2.0	10.9	1.6
1952	1.7	6.2	1.9	9.8	1.8

JUVENILE LABOUR = New South Wales

Following the recovery of the birthrate from 1935 onward, and perhaps also through immigration, the number of youths leaving State schools has risen from about 29,800 in 1949 to 30,600 in 1950 and 32,700 in 1951. Of these 4,800 in 1950 and 5,000 in 1951 went on to full-time study courses. In 1951, 15,058 boys are listed as taking jobs, of these 32% intended to take up trades, 25% factory or other unskilled work, 15% commercial jobs and 6% rural jobs. There has been a tendency in recent years for more boys to enter skilled trades or professional jobs rather than unskilled work. However, this has so far not affected the number of new apprenticeships, which for the State remained steady at about 5,800 in 1949, 1950 and 1951 (indentures and trainee apprenticeships of both sexes); in earlier post-war years this figure rose to over

7,000 but included then a number of revivals of pre-war apprenticeship agreements which had been interrupted through war service. The number of boys from State schools intending to go into rural jobs has been about 1,000 a year since the war as compared with 1,800 in 1939 and 3,000 in 1933. Since the war the number of girls taking up commercial or clerical work has steadily risen (42% of total leavers in 1951 as against 15% in 1939) while fewer are taking up factory or paid domestic work.

INTENDED OCCUPATIONS OF SCHOOL LEAVERS = N.S.W. STATE SCHOOLS

Occupation Groups	B o y s				G i r l s			
	1939	1949	1950	1951	1939	1949	1950	1951
	i n t h o u s a n d s							
Trades (a)	2.3	3.8	3.8	4.8	1.0	1.5	1.5	1.3
Factory Hands	1.3	.9	.9	.9	1.0	.9	.9	.8
Pastoral & Agricultural	1.8	1.1	1.0	.9	-	-	-	-
Clerks, Shop Assistants	3.0	2.2	2.1	2.3	2.0	4.5	4.6	5.3
Professions, Public Serv.	.7	.9	1.0	1.1	.2	.5	.6	.8
Unskilled (b)	4.4	2.6	2.9	2.9	.7	.4	.4	.4
Others (c)	2.2	1.8	2.0	2.2	7.9	4.2	4.1	4.0
TOTAL for Occupations	15.7	13.3	13.7	15.1	12.8	12.0	12.1	12.6
Full-time Students (d)	1.9	1.6	1.9	1.9	4.1	2.9	2.9	3.1
T o t a l	17.6	14.9	15.6	17.0	16.9	14.9	15.0	15.7

(a) For girls: dressmakers, milliners and miscellaneous. (b) For girls, domestic service only. (c) Includes occupations unknown and, for girls, home duties. (d) Private schools, university, etc.

OVERSEA MIGRATION.

Arrivals of permanent migrants in Australia during the first half of 1952 totalled 70,000, about the same as in January-June 1951. Fewer are expected to arrive in the second half of 1952, and for the year 1953 the Government intends to restrict migration to a total of 80,000.

Emigration reduced the net gain from permanent migration to 56,000 in January-June 1952. About one-half of the 70,000 arrivals in the period were of British nationality and the rest included 15,500 Italians, 6,300 Dutch and 4,400 Germans.

PERMANENT MIGRATION

	AUSTRALIA			NEW SOUTH WALES
	Arrivals	Departures	Balance	Balance (All Overseas Interstate)
Year 1949	168,000	19,000	149,000	74,000
1950	175,000	21,000	154,000	61,000
1951	132,000	22,000	110,000	41,000
Jan - June '51	72,000	10,000	62,000	18,000
July- Dec. '51	60,000	12,000	48,000	23,000
Jan.-June '52	70,000	14,000	56,000	(March Q. 6,000)

INDUSTRIAL DISPUTES - New South Wales

Dispute losses in New South Wales coal mines have been comparatively light so far this year; the total of 159,000 man-working days lost in January-July 1952 was well below the comparative figure of earlier post-war years.

The principal disputes in other industries occurred in dockyards and on the waterfront. The loss of man-working days in industries other than coal mines in July 1952, 27,000, was less than in the two preceding months, but the aggregate total for January-July in 1952 was nearly twice as high as in 1951 and three times the 1950 figure.

INDUSTRIAL DISPUTES = New South Wales

	1	9	5	2	Seven Months ended July			
	March	April	May	June	July	1950	1951	1952
	t h o u s a n d m a n - d a y s l o s t							
Coal Mines	29	18	25	39	18	185	267	159
Other Employment	13	29	52	79	27	99	184	339
T O T A L	42	47	77	118	45	284	451	498

COAL PRODUCTION = New South Wales

New South Wales coal production was reduced early in August through floods in the North but it recovered later in the month when it averaged 330,000 tons a week. Output for the first nine months of 1952 totalled 10.2 mill. tons, 16% more than in that period of last year and equivalent to a yearly output of nearly 15 mill. tons. Production from both underground and open cut mines has been at record levels during the current year. Open cuts contributed about 17% of the total in the 1952 period as against 16% in 1951 and 12% in 1950.

PRODUCTION OF COAL - New South Wales - in thousand tons.

	Year ended December --				Thirty-six weeks ended -			
	1948	1949	1950	1951	11/9/48	9/9/50	8/9/51	6/9/52
Underground ...	10,467	9,388	11,197	11,224	7.163	7.562	7.415	8.428
Open-Cut ...	1,254	1,348	1,601	2,289	874	1,040	1,375	1,758
TOTAL: ...	11,721	10,736	12,798	13,513	8.037	8.602	8,790	10.186

IRON & STEEL.

New South Wales steel output in July 1952, 143,000 tons, was the highest for any month since the war and 14% above the average for 1951-52. Pig iron output in New South Wales and Whyalla, S.A., in July was near the 1951-52 average.

	Month of July			Year ended June			
Production - 000. tons	1950	1951	1952	1942	1950	1951	1952
Pig Iron - N.S.W.	88	93	108	1,377	1,002	1,158	1,219
- Whyalla S.A.	15	13	14	181	121	141	186
Ingot Steel - N.S.W.	104	111	143	1,697	1,265	1,405	1,473

GAS & ELECTRICITY & New South Wales.

In July 1952 a new generator was put into operation at Pyrmont, and electricity generation in the State reached the record figure of 442 mill. kWh; that is 9% more than in July 1951. Gas production was a little less than last year. The combined index of consumption in the Sydney area (seasonally adjusted on the basis of 3 years ended June 1939 = 100) stood at 206 in July 1951 and 207 in July 1952.

	Month of July			Year ended June		
	1950	1951	1952	1950	1951	1952
Production - N.S.W.						
Gas - mill. cub.ft.	1,589	2,059	2,044	17,846	19,444	21,322
Electricity - mill.kWh.	383	406	442	3,750	4,241	4,636
Consumption - Sydney - Gas & Electricity - seasonally adjusted index.						
1937-39 = 100	174	206	207	178	195	208

NEW SOUTH WALES RAILWAYS.

Railway passenger traffic in July 1952 was comparatively light while the goods tonnage carried was greater than last winter. Compared with July 1951 gross earnings rose^{by} about £1¹/₂m. (33%) and working expenses by £1¹/₄m. (28%). In 1952, for the first time since 1948, the month of July yielded a surplus on working account.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Month of July -					Year ended June -	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	mill.tons	£'000	£'000	£'000	millions	mill.tons
1939	15.3	1.33	1,555	1,183	372	186.7	14.68
1950	22.8	1.37	3,196	3,502	- 306	258.2	15.89
1951	23.2	1.58	4,438	4,550	- 112	268.6	17.13
1952	21.2	1.64	5,910	5,790	120	268.2	18.53

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines.

(-) Deficiency on working account.

MOTOR VEHICLE REGISTRATIONS - New South Wales

Registrations of new cars in New South Wales have declined from about 5,000 a month in the middle of 1950 and an average of 3,450 a month in 1950 to between 2,000 and 3,000 in recent months, and the registrations of new commercial vehicles have also decreased. At the end of July about 340,000 cars were on the State register as compared with 311,000 in July 1951 and 213,000 at the outbreak of the war. The figures for lorries, utilities and vans at the corresponding dates were 197,000, 183,000 and 77,000.

<u>N.S.W.</u>	<u>New Vehicles Registered</u>		<u>On Register, End of Period</u>	
	<u>Cars</u>	<u>Lorries, Utilities and Vans</u>	<u>Cars</u>	<u>Lorries, Utilities and Vans</u>
June 1950	5,020	2,298	269,250	159,226
June 1951	3,207	2,254	308,294	181,529
June 1952	2,192	1,767	338,640	196,295
July 1952	2,471	1,633	340,374	196,731

NEW BUILDING - New South Wales

(Dwellings refer to houses and flat units. Figures for 1951 and 1952 are subject to revision.)

The building position in New South Wales has changed considerably during the past year. Approvals for new dwellings fell from nearly 20,000 in the first two quarters of 1951 to about 9,000 in the first half of 1952, and commencements fell during the period from about 7,000 a quarter to 6,000. At the same time completions rose from about 5,000 a quarter to 6,400, and in March and June quarters 1952 they exceeded commencements for the first time since 1948, thus reducing the listed number of uncompleted dwellings from 35,723 in December 1951 to 35,029 in June 1952. Completions for the year ended June 1952 were 24,498, bringing the total number of houses and flats completed since 1945 to about 117,000.

NUMBER OF NEW DWELLINGS IN HOUSES AND FLATS - New South Wales

(Includes owner-built houses, but excludes some farm houses and military huts)

	<u>Approved</u>	<u>Commenced in period</u>	<u>Completed in period</u>	<u>Uncompleted at end of period</u>
<u>Year</u> 1950-51	37,988	26,482	20,737	34,108
1951-52	24,419	25,419	24,498	35,029
<u>Quarter</u> June 1951	10,613	7,139	5,149	34,108
Dec. 1951	6,002	6,660	6,387	35,723
March. 1952	4,329	6,039	6,323	35,439
June 1952	4,562	6,025	6,435	35,029

During the past two years the number of timber houses built in New South Wales has greatly increased while fewer brick houses are being built.

COMMENCEMENTS OF NEW HOUSES - N.S.W.Material of External Walls

	<u>Brick</u>	<u>Wood</u>	<u>Fibro</u>	<u>Other</u>	<u>Total</u>
Year 1948-49	7,423	2,594	11,196	78	21,291
1950-51	7,004	5,270	12,501	387	25,162
1951-52	5,601	5,784	11,792	1,187	24,364

PART III - FINANCE AND TRADE

BANKING = GENERAL.

The first three items in the statement shown below roughly indicate the main money generating factors in the Australian economy. The movement of international reserves corresponds to the net inflow or outflow of funds from abroad, while bank advances and bank holdings of Government securities correspond to private investment and Government deficits as far as these are not financed by direct savings of the public (through bond and share issues, etc.) Changes in the total of the three items indicate changes in the money supply (bank notes and deposits), and, when related to the volume of goods and services available, they give a guide to inflationary or disinflationary trends in the economy.

After the easing of wartime restrictions the money supply rose at an increasing pace until 1951. The principal factors were the inflow of funds from abroad (mainly through the export surplus and capital imports), totalling £632m. in the four years ended June 1951, and bank loans with a total of £340m. in that period. In 1947-49 retirement of Government debt (mainly Treasury bills) had the opposite effect but in 1949-51 this movement was reversed. The new funds generated in these four years took the form of deposits with the trading banks (£702m.), savings banks (£177m.) and notes issued to the public (£57m.). In 1951-52 international reserves fell by £464m. and, although this was partly offset by greatly increased bank loans and bank purchases of Government securities, there was a substantial net fall in total bank assets. Accumulation of savings bank deposits and the demand for new notes continued during the year, so that the decrease in trading bank deposits was considerably greater than the fall in total assets of the banking system.

SOME SOURCES AND USES OF BANKING FUNDS = Australia = £million.

	T o t a l Annual Change J u n e t o J u n e					
	June 1952	1947-48	1948-49	1949-50	1950-51	1951-52
(1) International Reserves	362	+75	+178	+186	+193	- 464
(2) Bank Advances	919	+77	+ 65	+ 90	+108	+ 220
(3) Government Securities:						
Central & Savings Banks	1170	-30	- 65	- 11	+ 61	+ 197
Other Banks	160	-18	- 3	+ 43	+ 31	- 35
Sum of above BANK ASSETS	2611	+104	+175	+308	+393	- 82
(4) Note Issue to Public	265	- 9	+13	+16	+37	+26
(5) Deposits, Trading Banks	1287	+77	+ 124	+220	+281	- 126
(6) Deposits, Savings Banks	892	+21	+ 33	+ 48	+ 75	+ 55
Sum of above BANK LIABILITIES	2444	+ 89	+170	+284	+393	- 45

(1) All Banks, as shown in Balance of Payments statements, (2) and (5) "Trading Banks" include all private banks and trading department of Commonwealth and State Banks. Advances include "Bills Receivable & Other Assets." (3) Includes Treasury Bills. 1952 figure for Central & Savings Banks partly estimated.

Note: Assets and Liabilities shown here do not quite balance because some minor items are omitted, e.g. Government balances with Central Bank. Also some figures are published as at end of June and others as weekly average for June.

MAJOR PRIVATE TRADING BANKS = Australia.

A fall of £51m. to £1072m. in trading bank deposits in July 1952 brought the seasonal decrease since April to £175m., as compared with £93m. (to £1204m.) in April-July 1951 and from £10m. to £34m. in the corresponding periods of 1946-50. Advances in July 1952 rose by £31m. to £699m. and were then a third more than a year earlier. The advance deposit ratio has risen from 44% in July 1950 and 1951 to 65% in July 1952. Since the middle of last year releases from Special Accounts have been the main source of ready funds for the banks; this item has fallen from £538m. or 45% of total deposits in July 1951 to £216m. or 20% in July 1952.

PRINCIPAL TRADING BANKS - Business within Australia

MAJOR PRIVATE TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Month (Weekly averages)	Deposits at Credit of Customers	Balances due to Other Banks	Advances to Custom- ers	Public Secur- ities	Special A/c with C/wealth Bank	Treas- ury Bills	Cash Items	Ratios to Deposits.	
								Advan- ces	Special A/c.
	£ million	£ mill.	£ mill.	£mill.	£ mill.	£mill.	£mill.	%	%
1949-July	793	46	392	69	341	11	42	50	43
1950-July	998	37	441	99	430	23	49	44	43
1951-April	1297	48	502	88	557	57	69	39	43
1951-July	1204	62	528	91	538	25	55	44	45
1952-April	1247	52	608	61	428	40	64	54	34
-July	1072	32	699	65	216	46	65	65	20

SAVINGS BANK DEPOSITS - New South Wales.

New South Wales savings bank deposits in July include child endowment credits (about £2.7m. in 1952) but even allowing for this increment they were comparatively high this year while withdrawals remained fairly steady in recent months. The net increase of £2.6m. in July 1951 compares with about £1m. in 1951 and 1950. Total deposits in New South Wales have risen from £285.5m. at the end of July 1951 to £307.1m. in 1952.

SAVINGS BANK DEPOSITS (£million)

	Deposits Lodged	Withdrawals Made	Net Increase	Interest Added.	Total Deposits at end of Period.	
					N.S.W.	Australia
Year ended June						
1939	66.6	67.2	0.6	1.6	87.5	245.6
1951	253.5	232.3	21.2	4.4	284.5	837.4
1952	261.9	246.7	15.2	4.8	304.5	891.9
July 1950	18.2	17.1	1.1		260.0	763.9
July 1951	22.4	21.4	1.0		285.5	841.9
July 1952	23.5	20.9	2.6		307.1	900.1
August "	20.3	18.8	1.5		308.6	17.0

DEBITS TO CUSTOMERS' ACCOUNTS = TRADING BANKS = New South Wales.

("Debits" refer to all trading banks operating in New South Wales excluding Government accounts at city banks and Central Bank transactions.)

The upward trend in debits to bank accounts began to slacken towards the end of 1951, and in recent months they have fallen to about 7% below the comparative figure of last year. This indicates a fall in the value of money transactions passing through bank accounts in spite of the continuing rise in prices.

TRADING BANKS - DEBITS TO CUSTOMERS' ACCOUNTS - N.S.W. = £mill.
(All Trading Banks; excl. Govt. a/c at city banks & Central Bank)

Weekly Average	1946-47	1948-49	1949-50	1950-51	1951-52
July-March	56.7	80.3	100.5	138.2	156.9
June Quarter	62.2	91.3	117.9	165.7	155.6
July	66.7	91.2	121.2	159.3	149.0
August	60.6	80.9	109.2	141.9	130.1

PRICES = Australia

Lower prices for metals and wool reversed the upward trend in export prices in the year 1951-52, and the rise in import prices also slowed down considerably. However, internal price indexes continued to advance strongly.

The retail price index ("C" series, Sydney) increased by 22% between June quarters 1951 and 1952 as against rises of 20% and 10% in the two preceding years. The food and groceries series has now taken the lead in the upward trend while the comparatively heavy advances of earlier post-war years in the clothing series have tapered off. The rent series, which for many years was steady at 7% above the pre-war average, rose by 4% in June quarter 1952.

RETAIL PRICE INDEX = "C" SERIES, SYDNEY = 1936-37 - 1938-39 = 100

	<u>Food & Groceries</u>	<u>Rent</u>	<u>Clothing</u>	<u>Miscellaneous</u>	<u>All Items</u>
June Quarter 1950	173	107	280	153	174
June Quarter 1951	219	107	343	181	208
March Quarter 1952	284	108	368	201	240
June Quarter 1952	307	111	377	214	254
<u>Percent. Increase between June Quarters</u>					
1946-50	46%	1%	53%	23%	34%
1950-51	28%	-	22%	17%	20%
1951-52	40%	4%	9%	18%	22%

In the wholesale price index, the textile fibres series, which largely reflects the trend in wool prices, has been subject to great fluctuations in recent years; it reached a peak of 907 in March 1951 (1131 if based on the auction price instead of local users' price of wool), dropping to 479 (688) in June 1951. After a recovery to between 600 and 700 later in the year it was down to 504 in March 1952 and back to 570 by July 1952. The steady upward trend in the other component series continues. Between March and June 1952 the rise was between 1% and 4% for the metals and coal, oils, chemicals, and food series, 10% for building materials and 13% for rubber and hides.

PRICE INDEXES - AUSTRALIA - Basis Three Years Ended June 1939-100

Quarter	Retail Prices (a) (b)	Wholesale Prices (b)	Export Prices Incl. gold (b)	Import Prices (c)
June 1945	127	139	133	n.a
June 1948	145	165	317	278
June 1949	158	186	311	280
June 1950	174	213	445	324
June 1951	208	268	632	410
March 1952	240	300	450	418 (d)
June 1952	252	316(d)	448 (2)	n.a
<u>Increase: June Quarter to June Quarter.</u>				
1948-49	9%	13%	- 2%	1%
1949-50	10%	15%	42%	16%
1950-51	20%	26%	42%	27%
1951-52		18%	-29%	2% (to Mar.)

(a) All items "C" Series, Sydney. (b) Commonwealth Statistician.

(c) Commonwealth Bank Index (d) Subject to revision.

Movements in the export price index in 1951-52 were dominated by the fluctuations of wool and metal prices. The wool series fell from a peak of 1437 in March 1951 to between 460 and 566 in January-July 1952,

and the metals series after reaching 869 in October 1951 had receded to 621 by July 1952. Wheat prices are now 8% below the 1951 peak. Prices of butter, meats and sugar (fixed mainly under agreements with the United Kingdom) rose by 7%, 24% and 18% respectively between July 1951 and 1952.

EXPORT PRICE INDEX. Australia. Base 1936-37 to 1938-39 = 100

	Wool	Wheat	Butter	Metals	Meats	Sugar	Gold	All Groups (b)
Weight								
Base-Period.	46½	17%	11%	7%	7%	2%	7%	100%
July - 1950	592	424	271	496	205	394	176	451
March - 1951	1437	428	271	739	208	426	176	860
July - 1951	717	449	291	842	237	426	176	544
March - 1952	460	416	291	817	273	501	193	424
July - 1952	566	416	313	621	294	501	186	462

The import price index, which averaged 375 in 1950-51, has been fairly steady around 420 in the first three quarters of 1951-52.

RETAIL TRADE = Large Sydney Stores.

Turnovers in large Sydney stores, as measured by the seasonally adjusted sales index on the base of 1938-39 = 100 for 3-months moving averages, declined from a peak of 364 in July 1951 to 321 in May 1952 and rose slightly, to about 323, in June. However, compared with 1951 June sales were 14% less in 1952, and for the six months ended June they declined by 7% between 1951 and 1952. The increase in stock values over the previous year which had been 36% in September and December quarter 1951 and 38% in March quarter 1952 was down to 24% in June quarter, and the stock index, on the 1938-39 = 100 base, fell from a peak of 418 in April to 411 in May 1952. This tendency seems to be the result of reduced orders by stores rather than of quicker turnover. Stock values of some lines, such as children's wear, hosiery and fancy goods, in June 1952 were actually well below June 1951.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase or decrease (-) on corresponding period of previous year.

Quarter	VALUE OF SALES					VALUE OF STOCKS (end of Period)			
	1948	1949	1950	1951	1952	1949	1950	1951	1952
	%	%	%	%	%	%	%	%	%
March	20	17	9	31	- 4	9	4	10	38
June	19	6	10	33	- 9	7	6	22	24
September	16	- 5	33	18		7	3	36	
December	13	10	16	13		5	9	36	
Year or Period	16	7	17	23	- 7	7	6	27	31

The decrease in sales in 1952 (January to June), as against 1951, was spread over all the major departments of the stores. It was most pronounced for household piece goods, furniture and mens' wear. Compared with the increases of recent years the 1952 decrease is not substantial. However, if turnover figures are compared with the retail clothing price index, which represents a substantial portion of sales in the listed stores, it appears that the 45% increase in turnover, between January-June 1947 and 1950, was matched by a similar rise in prices; in 1950-51 turnovers seemed to have increased more than prices but while turnovers have been falling in recent months the price rise continues and the price index, on the 1947 base, is now well ahead of the sales index.

VALUE OF SALES - DEPARTMENTS OF LARGE SYDNEY STORES

Six Months ended June	Base-1947=100			Percent. Change over Year		
	1950	1951	1952	1949/50	1950/51	1951/52
Women's Wear	131	161	156	+ 8%	+ 23%	- 3%
Men's & Boy's Wear	158	213	186	+ 9%	+ 35%	- 13%
Boots & Shoes	152	206	205	+ 13%	+ 35%	- 1%
Dress Piece Goods	101	133	127	- 12%	+ 31%	- 4%
Household Piece Goods	135	218	160	- 1%	+ 62%	- 27%
Furniture	169	228	189	+ 19%	+ 35%	- 17%
Hardware	189	265	259	+ 14%	+ 40%	- 20%
All Dept's (Incl. other)	145	191	178	+ 9%	+ 32%	- 7%
Retail Prices, Sydney Index Clothing Series.	146	174	199	+ 16%	+ 19%	+ 14%

LIFE ASSURANCE = New Business in New South Wales

Continuing the post-war trend the value of new life assurance business written in New South Wales rose from £65m. in 1949-50 and £79m. in 1950-51 to £95m. (£82m. ordinary and £13m. industrial policies) in 1951-52, that is nearly three times the 1939 figure. The number of ordinary new policies exceeded the 100,000 mark for the first time in 1951-52, and it also exceeded the number of industrial policies which in 1939 had made up three-quarters of all policies. This is at least partly due to the growth in group insurance schemes which are administered in the ordinary division. The average value per new policy has risen from £360 in the ordinary department (and £48 in the industrial department) in 1939 and £451 (£90) in 1947 to £696 (£108) in 1950-51 and £760 (£126) in 1951-52.

LIFE ASSURANCE - NEW POLICIES ISSUED IN NEW SOUTH WALES

Period	Ordinary Department		Industrial Department		Total Sum Assured on New Policies
	No. of Policies	Sum Assured	No. of Policies	Sum Assured	
	thousands	£millions	thousands	£millions	£ millions
Year ended Dec.-1939	50.5	18.18	156.8	7.54	25.72
Year ended June-1949	93.7	48.17	112.4	11.05	59.22
-1950	95.6	53.71	111.4	11.35	65.06
-1951	97.8	68.03	100.3	10.87	78.90
-1952	107.5	81.64	103.4	13.08	94.72

New loans granted by life assurance companies in New South Wales (excluding advances on premiums) reached a peak of £7m. a quarter in the middle of 1951 and were reduced to £5m. in March quarter and £5½m. in June quarter 1952. The total for the year ended June 1952 was £24m. as against £25m. in 1951-52. Most of these advances (£18m. in 1951-52) are granted on mortgage of real estate.

RETAIL SALES = New South Wales and Australia

Quarterly retail trade statistics, based on a representative sample of traders, indicate a decline in the value of turnover in Australia between June quarters 1951 and 1952 of 1% in the clothing and drapery group, 8% in the hardware, electrical and furniture group and 6% in the motor vehicle group. Since prices of these goods rose during the period the decline in volume of sales must have been greater than this. The value of food and grocery sales rose by 20%, about the same as the rise in the corresponding retail price index. New South Wales turnover by groups is not available for the 1951 quarter; the total turnover in June quarter 1952, £185m., was 2% higher than in 1951. The yearly total for 1951-52, £755m., was equivalent to £225 per head of population, as against £204 and £168 in the two preceding years.

RETAIL SALES = New South Wales and Australia = £million.

Commodity Groups.	New South Wales 1951-52				Total Year	Australia June Qu.	
	Sept. Q.	Dec. Q.	Mar. Q.	June Q.		1951	1952
Groceries	21.2	23.3	22.2	23.8	90.5	49.4	60.9
Butchers' Meat	10.9	11.8	11.7	12.0	46.4	25.3	29.6
Other Food	17.6	19.9	19.9	19.6	77.0	40.3	47.5
Food & Groceries	49.7	55.0	53.8	55.4	213.9	115.0	138.0
Beer, Wine & Spirits	13.2	16.4	15.8	15.6	61.0	31.0	37.8
Clothing, Drapery (a)	34.0	38.9	30.2	35.5	138.6	90.8	89.8
Hardware	13.5	15.4	12.7	13.3	54.9	67.3	61.7
Electrical	7.0	7.5	5.7	5.4	25.6		
Furniture	7.9	7.7	6.2	6.1	27.9		
TOTAL, incl. other (b)	150.8	172.3	150.5	156.9	630.5	366.6	394.8
Motor Vehicles (c)	31.5	34.1	30.2	28.4	124.2	89.4	83.3
TOTAL	182.3	206.4	180.7	185.3	754.7	456.0	478.1

(a) including piece-goods and footwear; (b) including tobacco, books and papers, chemists' goods, jewellery, grain and produce, etc. (c) including petrol and parts.

CASH ORDERS = New South Wales

Cash order trade reached a post-war peak in 1950-51, although in proportion to total retail turnovers it was even then well below the pre-war level. The number of orders issued (related to comparative periods of the previous year) began to decline in the middle of 1951, and towards the end of 1951 the value of orders fell below the 1950-51 level. The value of orders issued for the full year ended June 1952, £3,586,000, was about 1% less than the 1950-51 figure and the number of orders issued fell by about 9%. Cash orders are used mainly for the purchase of clothing and household goods, and the average amount per order in 1951-52 was about £9.

CASH ORDERS ISSUED - New South Wales

	1939	1948-49	1949-50	1950-51	1951-52
	£000	£000	£000	£000	£000
Quarter - September ...	(a)	651	617	802	847
December ...		1,033	1,113	1,181	1,235
March ...		439	475	570	509
June ...		861	965	1,056	995
YEAR ended June ...	2,867	2,984	3,170	3,609	3,586
Increase on preceding Year		10½%	6%	14%	- 1%
Number of Orders Issued (Includes only about ½ of total value)		298,000	294,000	299,000	273,000

(a) Report on Cash Orders 1941; no quarterly figures available.

SYDNEY STOCK EXCHANGE.

Share prices were firm in the first week of August, but later in the month demand slackened, and prices again tended downward to the level of June 1952, which was the lowest since 1946. The monthly indexes for 75 shares and for 34 active shares for August 1952 were about 30% below the peak reached in June 1951.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician)

	Manuf/ing &Dist/ing.	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
1939-August	212.6	168.2	156.0	118.2	263.9	174.4	181.9
1946-Dec.	292.4	251.6	197.3	160.7	322.5	229.7	247.2
1951-June	529.8	397.6	167.3	301.6	757.1	366.6	357.0
1952-May	363.1	262.6	150.1	194.5	584.0	260.1	253.5
-June	358.2	257.1	154.4	189.0	580.5	256.7	250.7
-July	366.8	259.1	154.3	199.1	570.3	259.7	258.1
-Aug.	365.9	260.4	154.8	201.1	568.0	258.5	255.3

REAL ESTATE AND MORTGAGES = New South Wales

The number of real estate transfers has declined from about 10,000 a month in the middle of 1951 to an average of 7,000 a month in January-August 1952, and their value (as shown on transfer documents) fell from up to £20m. a month in 1951 to £11m. in August 1952. Compared with sales the value of registered mortgages has remained fairly high; it was equivalent to 55% of sales values in July-August 1952 as against 35% in 1951.

REAL ESTATE and MORTGAGES Registered in New South Wales.

		Year ended June				Months of July & August			
		1950	1951	1952	1939	1949	1950	1951	1952
SALES	- Number 000	106	109	96	9	17	20	20	14
	Value £m.	126	192	180	6	14	30	42	24
MORTGAGES	Value £m.	57	71	77	5	8	14	15	13

PART III: RURAL INDUSTRIES

THE SEASON:

Since February 1952 rainfalls over most parts of New South Wales have been well above normal. Repeated floodings of the main river systems caused considerable damage to crops and pastures in adjacent areas but otherwise the rural industries are enjoying a very good spring season. After holding well throughout the winter, pastures are further profiting from relatively warm wet spring weather, and stock is reported to be in very good condition. The weather has also been favourable for the growth of wheat in the reduced area sown this season, and the average yield is expected to be at or above normal. Good yields are expected in particular from the northern and central districts, while prospects in the south are not quite so favourable.

RAINFALL INDEX - NEW SOUTH WALES - "Normal Rainfall" = 100 for each Month.

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1952-Jan.	33	18	27	35	27	41	22	23	25	23	34	40	28
-Feb.	172	67	28	67	84	174	56	20	49	131	147	50	124
-March	114	161	185	188	158	122	159	180	167	98	90	166	105
-April	118	169	300	195	200	113	192	296	246	85	100	332	120
-May	155	127	237	146	173	169	133	260	216	63	71	82	68
-June	92	130	170	57	124	105	139	141	136	139	108	321	154
-July	82	144	93	114	107	87	143	91	104	81	130	116	98
-Aug.	259	236	95	183	191	266	221	82	141	326	410	390	356

(N) Northern, (C) Central, (S) Southern, (W) Western.

W H E A T and OTHER AGRICULTURE.

Very unfavourable conditions at the beginning of the 1951-52 New South Wales wheat season reduced the area sown to 2.93 mill. acres, the smallest for forty years. Later in the season the weather was favourable, and the average yield per acre, 14½ bus., was well above the long-term average of about 13 bus. The 1951-52 crop of 40 mill. bus. was 3 mill. bus. less than in 1950-51 and only half the average of the three preceding record seasons, but it was well above the level of recent drought seasons.

WHEAT - AREA, PRODUCTION AND EXPORTS, New South Wales

Season	Area under Wheat (a)				Y i e l d		O'sea Exports(b) Wheat & Flour from N.S.W.	
	Grain	For Hay	Feed Off	Total	Total	Grain Av. per acre		Hay Total
		million	acres		mill.bush.	bushels	000 tons	mill.bushels
1946-47	4.47	0.26	0.04	4.77	15.68	3.5	145	7.15
1947-48	5.04	0.28	0.03	5.35	95.23	18.9	414	53.11
1949-50	4.01	0.12	0.04	4.17	81.94	20.4	163	42.93
1950-51	3.33	0.08	0.03	3.44	43.27	13.0	92	19.62
1951-52	2.75	0.12	0.06	2.93	39.69	14.4	158	4.00(c)

1952-53 Estimate of area effectively sown with wheat for all purposes is 2.60m.acres

(a) Includes area sown for green feed. (b) Wheat equivalent; year ended November. (c) Eight Months ended July 1952.

The crop in the Northern and Central wheat districts in 1951-52 showed a slight improvement on last year's poor results while the crop in the South (South Western Tablelands and Riverina) fell by 25%. The proportions of the three major divisions in the total for 1951-52 (roughly 2:3:4) corresponded to the long-term average.

WHEAT YIELD.	Av.1937/38 to 1946/47	1949/50	1950/51	1951-52
New South Wales	mill.bus.	mill.bus.	mill.bus.	mill.bus.
Northern Districts	10.0	21.0	7.1	9.4
Central "	15.6	27.0	11.2	12.0
Southern "	20.2	33.9	25.1	18.3
T o t a l	45.8	81.9	43.3	39.7

Advance payments to the end of September on the 1950-51 crop amount to 12s.7d. per bus.bagged and on the 1951-52 crop, 10s.7d. per bus. bagged.

The total number of rural holdings in New South Wales has steadily declined in recent years, and the area of land used for rural purposes which was about 173 mill. acres in the years immediately preceding the war was only 168 mill. acres in the past two seasons. The main fall in holdings has been in the number of registered dairies which in 1951-52 fell by about 500 to 75% of the 1939 figure. A small increase in the number of cultivated holdings over the year 1951-52 left the total still well below the level of earlier periods. The number of sheep holdings in the State has been gradually rising in recent years.

RURAL HOLDINGS = New South Wales

31st March	<u>All Rural Holdings</u>		<u>Cultivated Holdings</u> (1 acre or more)	<u>Registered</u> Dairies	<u>Holdings with</u> 50 sheep or more
	Number mill. acres		Number	Number	Number
1939	75,365	174.7	54,126	20,956	32,452 (1940)
1949	74,303	167.6	48,808	17,250	31,544
1950	73,987	170.0	48,473	16,965	32,167
1951	73,195	168.4	43,845	16,354	32,700
1952	73,122	168.3	45,076	15,845	33,475

The fall of about 575,000 acres in the State's wheat area in 1951-52 was partly made up by increased acreage for oats, hay and grasses, so that the total area under crops was not much below the 1950-51 total which, however, was already small when compared with earlier years. The post-war expansion in the linseed area continued but the rice acreage decreased over the year.

AREA UNDER CROP = New South Wales - Holdings of 1 acre or more - 000 acres

Average 10 ys.

	ended 1941	1947-48	1949-50	1950-51	1951-52
<u>TOTAL AREA</u>	6,140	7,168	5,670	4,761	4,600(est)
Wheat - Grain	4,150	5,043	4,012	3,328	2,753
Harvested for Hay	758	617	328	223	309
Oats - Grain	256	609	375	332	597
Maize- Grain	119	87	73	53	55
Rice - Grain	22	26	36	41	32(est)
Green Fodder and Fed Off	462	488	585	528	673

LIVESTOCK, MEAT, WOOL.

Considerable flood damage at the beginning and end of the season and a comparatively dry summer with great bushfire losses seem to have been the main cause of a marked decline in livestock numbers in the State over the twelve months ended March 1952. Decreases in dairy cattle and pig numbers have been in evidence for some years, and sheep and beef cattle numbers which had increased every year since the drought losses of 1946-47 also fell a little in 1951-52.

Sheep numbers which had recovered from a post-war low of 43 mill. in 1947 to 54.1 mill. in 1951 fell by about 1% to 53.7 mill. in 1952. Slaughterings of sheep and lambs in 1951-52, 5.4 mill., (as against 5.7 mill. and 6.7 mill. in the two preceding years) were the lowest since 1929, but lambing results (11 mill.) were comparatively poor and the estimated losses from floods, diseases etc. in 1951-52, 5½ mill. were higher than in any year since the great losses (over 11 mill.) in the 1944-45 season. Sheep numbers declined in the 1951-52 season mainly in the Tablelands, Central Plains and Western Divisions of the State, while the number was maintained or increased on the Slopes and in the Riverina. The overall reduction in flocks was confined to breeding ewes, rams and lambs and hoggets, while "Other ewes" and wethers rose in numbers; this may be expected to retard restocking. Estimates for matings of ewes in 1952, 20 mill. are below the figures for recent years.

The long-term downward trend in the number of dairy cows (in registered dairies) from a peak of 1.17 mill. in 1935 continued in 1951-52 when a fall of 3% brought the total to 930,000 - the lowest since 1929. After a continuous expansion for several years the number of beef cattle also fell a little in 1951-52 from 2.41 mill. to 2.37 mill.) through losses in the northern, central and western portion of the State. Calving

forecasts for dairy and beef cattle in 1952 expect comparatively poor results. A fall of 5% in pig numbers over the year brought the total to below 300,000 for the first time since 1920.

LIVESTOCK IN NEW SOUTH WALES (in thousands)

At 31st March.	Cattle			Pigs	Horses
	Sheep	Dairy Cows (a)	Other (b)		
1929 (30th June)	50,185	941	1,844	312	567
1939	48,877	1,069	1,743	377	531
1944	56,837	1,043	2,100	561	466
1947	43,105	968	2,015	358	380
1950	53,298	981	2,459	333	342
1951	54,111	963	2,740	317	328
1952	53,676	930	2,691	293	311

- (a) Cows and heifers in registered dairies only.
 (b) Beef cattle, calves and bulls in registered dairies, and cows not in registered dairies; details for 1952: 2,370,000, 160,000, 23,000 and 138,000, respectively.

Queensland also suffered substantial stock losses in the 1951-52 season. Sheep numbers in the two States fell by $1\frac{3}{4}$ million over the year but they increased substantially in the Southern States and the Australian total as at 31st March 1952 is estimated at $117\frac{1}{2}$ million, as against $115\frac{1}{2}$ million in 1951. Recent extremes in Australian sheep numbers were the all-time peak of 125 mill. in 1942 and the trough of 96 mill. in 1945 and 1946. The cattle losses in the Eastern States were not compensated by equal rises elsewhere. A fall of 5% in the Australian total of dairy cattle (to 4.6 mill.) brought the total to the lowest level for many years, while beef cattle numbers which decreased by 2% to 10.3 million remained fairly high when compared with earlier years.

Stock losses seem to have occurred mainly towards the end of the season, and the number of sheep shorn in New South Wales in 1951-52, 52.7 million, was only a little less than in the previous season; however, the average clip per sheep, 7.7 lbs., was comparatively light, and the total weight of wool produced, 438 mill. lbs. greasy, was the smallest since 1947-48 and well below the average for earlier years. As the average price for greasy wool fell from 145.3d. per lb. in 1950-51 to 76.5d. in 1951-52 the value of the smaller 1951-52 clip, £139 $\frac{1}{2}$ m. was less than that of the previous season, although still substantially more than in any earlier year.

SHEEP SHORN AND WOOL PRODUCED, New South Wales

Average per Season.	Sheep & Lambs Shorn	Average Clip per Sheep	Total Shorn Wool	Total Wool Produced (a)	
				Greasy Weight	Value at Sydney
	Millions	lbs.	Million lbs.	Million lbs.	£ million
1931-1935	53.7	8.2	438.6	488.1	20.7
1936-1940	54.4	8.2	445.2	490.9	27.3
1941-1945	56.7	8.2	463.9	513.5	28.3
1946-1947	43.1	8.9	383.7	432.6	42.5
1949-1950	53.6	8.8	470.0	515.0	132.6
1950-1951	52.9	8.6	455.9	492.1	297.9
1951-52	52.7	7.7	403.5	437.8	139.5

- (a) Includes dead wool, fellingnered wool and wool exported on skins.

Beef and veal production in New South Wales recovered from 140,000 tons in the drought year 1946-47 to 193,000 tons in 1950-51 but decreased to 185,000 tons in 1951-52. Mutton and lamb production which had fallen sharply in 1950-51 rose slightly in 1951-52 but remained well below the level of earlier years. Total fresh meat supplies in 1951-52, 307,000 tons, were considerably less than in the two preceding years. When exports and stock changes are taken into account it appears that meat supplies per head of population (bone-in weight, excluding offal) which were about 206 lbs. in the last year of rationing (1947-48) and then rose to 225 lbs. in 1948-49 decreased to about 209 lbs. in 1950-51 and 200 lbs. in 1951-52, or one eighth less than the 1936-39 average. The fall was

very marked for beef meats. Compared with pre-war a rise in lamb consumption has made up for reduced mutton consumption.

Production of tinned meats in 1951-52 was twice as great as in the two preceding years and near the peak of the war period.

MEAT PRODUCTION - New South Wales - in thousand tons.

Year or Yearly Average	Beef & Veal	Mutton	Lamb	Pork & Bacon & Ham (a)	Total Fresh Meat	Tinned Meat
In terms of fresh meat. Carcase Weight						Canned Weight
P r o d u c t i o n in thousand tons						
1936-37 to 38-39	181	74	30	26	311	2.1
1946-47	140	69	42	28	279	8.0
1949-50	186	64	56	28	334	5.9
1950-51	193	53	49	25	311	6.7
1951-52(b)	185	55	42	25	307	12.6
Estimated Consumption (Carcase Weight) lb. per Head of Population						
1936-37 to 38-39	144	54	10	21	229	
1949-50	130	41	33	19	223	
1950-51	131	35	27	16	209	
1951-52(b)	121	36	27	16	200	

(a) Cured weight of bacon and ham converted to fresh meat (b) Subject to revision. Consumption estimates based on local production less over-sea exports plus/minus changes of stocks in cold stores.

Oversea exports from New South Wales of beef, mutton and lamb have been relatively small in recent years. They are now greatly exceeded in value by exports of poultry, rabbits and tinned meats, which made up £1.25m., £1.33m. and £3.40m. respectively of the total meat export value of £7½m. in 1951-52.

OVERSEA EXPORTS OF MEAT - New South Wales

Year or Yearly Average	Preserved by Cold Process						Tinned Meat	All Meats Value
	Beef & Veal	Mutton	Lamb	Pork Bacon & Ham	Poultry	Rabbits		
	Weight in thousand tons				million	pairs	000 tons	£mill.
1936-37/38-39	7.4	8.7	17.1	0.8	0.03	0.29	1.5	2.05
1949-50	2.0	6.3	8.1	1.4	1.12	6.52	5.0	5.94
1950-51	1.1	1.6	1.2	1.4	.68	1.75	5.8	4.55
1951-52	1.4	0.5	0.4	0.4	.91	4.71	3.8	7.51

DAIRYING.

Dairy output in New South Wales was maintained at a comparatively high level during the recent winter. Wholemilk output for all purposes is estimated at 17.7m. gall for July 1952, compared with 13.6m. gall. in 1951. Factory butter production in July 1952 was the best for that month since 1912, although still only about half the pre-war figure. Milk supplies to the Milk Board were maintained at the rate of nearly 1¼ mill. gall. a week throughout June, July and early August 1952 while for this time of recent years it had usually been between 0.9m. to 1m. gall a week.

	July 1939	July 1947	July 1950	July 1951	July 1952
NEW SOUTH WALES					
Wholemilk, All Purposes, m.gall.	n.a	15.4	14.6	13.6	17.7
Deliveries to Milk Board, m.gall.	"	4.7	4.0	4.3	5.0
Butter (Factories) m. lbs.	6.58	3.00	2.74	2.31	3.39